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Thailand

Grain and Feed

Weekly Rice Price Update

2007

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Report Highlights:

Export prices increased slightly due to tightening exportable supplies. Prices are expected to level off after January once Vietnamese rice supplies become available.

Includes PSD Changes: No
Includes Trade Matrix: No
Trade Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Dec. 25):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	640	615	640	616	620	615	610	622	620
WR 100 B	372	365	375	370	368	375	370	371	369
PB 5%	374	383	390	381	380	385	380	382	381
WR 5%	360	356	370	364	360	365	365	363	362
WR 10%	357	353	365	358	356	362	360	359	357
WR 15%	353	352	360	355	352	358	355	355	354
WR 25%	350	347	350	352	349	354	-	350	349
WR 35%	347	-	-	349	-	350	-	349	348
A 1 SUP	344	-	-	340	340	340	342	341	335
A 1 SPEC	341	-	-	337	337	-	339	339	331
Source: Average actual prices received from exporters, Exchange rate: 33.4 baht/U.S.\$									

Market Tone

Export prices increased slightly as exportable supplies continued to tighten. Exporters are fulfilling outstanding contracts of parboiled and white rice, particularly to African and Asian countries. However, prices are expected to level off after January as new crop supplies of Vietnamese rice will become available. Last week, Vietnamese exporters won the Philippines's tender of 450,000 tons of 25% grade white rice last week for January – March delivery at \$408.9-414.98/MT, C&F, despite the current Vietnamese Government's export ban. Thai rice exporters participating in the tender failed as their offer prices were reportedly too high. Only a few Thai rice exporters participated in the tender as most are busy with outstanding contracts.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	%
NOV 4	196,667	194,108	5,050	4,139	22.0
NOV 11	202,346	199,746	5,252	4,242	23.8
NOV 18	203,255	201,525	5,455	4,314	26.4
NOV 25	204,239	201,626	5,660	4,400	28.6
DEC 2	210,399	205,060	5,870	4,481	31.0
DEC 9	146,624	191,129	6,017	4,567	31.7
DEC 16	189,887	187,787	6,207	4,650	33.5
DEC 23	204,027	187,734	6,411	4,734	34.3

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Dec. 17-23 totaled 204,027 tons up 14,141 tons from the previous week's total, and up 16,293 tons from the four-week moving average of 187,734 tons. Export during Jan. 1 – Dec. 23, 2007 totaled 6,410,800 tons, as compared with 4,733,702 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Dec. 12, 2007, amounted to 8,786,636 tons, up 26 percent from 7,001,715 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Dec. 3-7, Dec. 10-14, and Dec. 17-21, 2007 are as follows:

Movement (MT)	Dec. 3-7	Dec. 10-14	Dec. 17-21
Weekly sales	189,527	144,598	169,958
4 week sum	828,023	704,214	689,978
4 week mov. avg.	207,006	176,054	172,495
Total weekly sales	6,425,530	6,570,128	6,740,086

End of Report.